



# East Central Idaho News

BONNEVILLE, BUTTE, CLARK, CUSTER, FREMONT, JEFFERSON, LEMHI, MADISON & TETON COUNTIES

## ECONOMIC TRENDS

The unemployment rate for the Idaho Falls Metropolitan Statistical Area plunged nine-tenths of a percentage point in August to a record low 2.2 percent as shown in East Central Idaho Table 1. While the number of unemployed decreased over 500 people, the civilian labor force grew by 90. Year-over-year, the rate decreased one-tenth of a percentage point with civilian labor force showing an increase of 1,160. Idaho Falls, the largest city in the metropolitan area, had a 2.5 percent unemployment rate for August. Contributing to the low rate is the growth the area has experienced in both residential and commercial construction. An increase of 1,500 nonfarm jobs this August compared to August 2005 shows high demand for workers in an area of low unemployment. Employers paying at the lower end of the wage scale are finding it increasingly hard to get qualified workers and are starting to get creative when looking for applicants. Construction, trade and health care have seen the largest increase in jobs compared to a year ago.

## AREA DEVELOPMENTS

### Bonneville County

- Sites Violin in Idaho Falls has moved to a larger location just north of its former one. Jaci and Joe Sites outgrew that location in just a few years. The new store will have a 2,400 square-foot performance area and a shop for instrument construction and repair. Nine newly remodeled studios are also available. Lessons are offered for most types of acoustical instruments. The Sites also offer a program for students who may not be able to afford lessons. At a concert in the basement recently with Celtic Air and New South Fork, the Sites

East Central Idaho Table 1: Idaho Falls MSA Labor Force & Employment  
Bonneville and Jefferson counties

	Aug 2006*	Jul 2006	Aug 2005	% Change From	
				Last Month	Last Year
<b>INDIVIDUALS BY PLACE OF RESIDENCE</b>					
<b>Seasonally Adjusted</b>					
Civilian Labor Force	60,560	60,470	59,400	0.1	2.0
Unemployment	1,340	1,870	1,370	-28.3	-2.2
% of Labor Force Unemployed	2.2	3.1	2.3		
Total Employment	59,230	58,600	58,030	1.1	2.1
<b>Unadjusted</b>					
Civilian Labor Force	61,970	61,810	60,650	0.3	2.2
Unemployment	1,470	1,640	1,530	-10.4	-3.9
% of Labor Force Unemployed	2.4	2.7	2.5		
Total Employment	60,500	60,170	59,120	0.5	2.3
<b>JOBS BY PLACE OF WORK</b>					
<b>Nonfarm Payroll Jobs** - NAICS</b>	54,720	54,660	53,220	0.1	2.8
<b>Goods-Producing Industries</b>	7,970	7,950	7,650	0.3	4.2
Natural Resources & Mining	60	60	70	0.0	-14.3
Construction	4,570	4,580	4,280	-0.2	6.8
Manufacturing	3,340	3,310	3,300	0.9	1.2
Food Manufacturing	990	1,040	1,000	-4.8	-1.0
Fabricated Metal Product Manufacturing	290	290	250	0.0	16.0
Machinery Manufacturing	150	150	150	0.0	0.0
Other Manufacturing	1,910	1,830	1,900	4.4	0.5
<b>Service-Providing Industries</b>	46,750	46,710	45,570	0.1	2.6
Trade, Transportation & Utilities	13,680	13,660	13,140	0.1	4.1
Wholesale Trade	4,330	4,360	4,070	-0.7	6.4
Retail Trade	7,630	7,580	7,410	0.7	3.0
Utilities	60	60	60	0.0	0.0
Transportation	1,660	1,660	1,600	0.0	3.8
Information	1,200	1,200	1,010	0.0	18.8
Financial Activities	2,140	2,140	2,120	0.0	0.9
Professional & Business Services	9,700	9,700	9,590	0.0	1.1
Educational & Health Services	7,120	7,030	6,840	1.3	4.1
Leisure & Hospitality	4,700	4,680	4,670	0.4	0.6
Other Services	2,050	2,080	2,070	-1.4	-1.0
Government Education	2,670	2,690	2,670	-0.7	0.0
Government Administration	3,490	3,530	3,460	-1.1	0.9

\*Preliminary Estimate

\*\*Full- or part-time jobs of people who worked for or received wages in the pay period including the 12th of the month

announced the formation of the Idaho Falls Acoustic Music Association.

- The Hilton Garden Inn along the Snake River in Idaho Falls is now under construction. It is scheduled to open in November 2007. The hotel is being developed by B&T Hospitality Management, a partnership between Ball Ventures and Rusty Townsend. It will have 119 rooms, an indoor pool, a whirlpool, on-site laundry, a

workout facility and a full-service restaurant. Steed Construction of Boise is the contractor.

- Since the old Dairy Queen site on Broadway in Idaho Falls sold, forcing the restaurant to close in early September, franchise owner Lee Fuchs has begun looking for more land on the west side to reopen,, preferably closer to the freeway.

#### Custer County

- A Canadian company is buying Thompson Creek Mines. Blue Pearl Mining Ltd. expects to close the \$575 million sale in October. Thompson Creek's two mines and molybdenum processing facility are part of the deal. The new company plans to retain the 250 local employees and likely the current management team that work the mine around the clock with molybdenum prices high over the past two years. In January, the mill is scheduled to operate 10 days on and four days off. It is unclear whether the Thompson Creek name will be changed or its headquarters in Denver moved after the sale.

#### Fremont County

- Cathy Koon has been chosen as the new economic specialist for Fremont County. Koon has been heavily involved with economic development in the past and is currently a member of the St. Anthony City Council. She is a native of St. Anthony and spent 30 years as a news reporter and editor for several area newspapers. She most recently worked for the transportation department in Rigby. She served on the St. Anthony Parks and Recreation Board; was a charter member of the South Fremont Economic Development Foundation, the South Fremont Education Foundation and the Roxy Community Center Foundation and served on the boards of directors for the St. Anthony Chamber of Commerce, the United Way and the Fremont County Women's Softball Association. She is president of Media Network

Idaho and a member of the National Federation of Press Women. Koon must resign from the city council, which funds part of the salary for the economic specialist.

- Brad Purcell and partner Carlos Huerta purchased the Super 8 Motel in Ashton earlier in the year and have transformed it into the Ashton Inn, which held its grand opening in early September. Across the highway from the inn, they added a 40-space RV park. Purcell also bought Ott's Place in Ashton several years ago and renovated it to its 1907 grandeur. Purcell grew up in Idaho Falls and had been in Las Vegas building custom homes and installing granite and marble countertops but wanted to get closer to his parents who lived in Ashton.

#### Madison County

- Walgreens opened in Rexburg in a free-standing location with a drive-through pharmacy. The store offers health care supplies and prescriptions along with a variety of other convenience store-type products that can easily be adapted to changing consumer demand. This is one of 475 stores the century-old chain plans to open this year.
- North Fork Surgery Center opened in Rexburg, giving the town options for at least elective surgical procedures. The facility is owned by four local surgeons and expects more physicians to become affiliated as the application process is completed. The center hopes to expand operating hours beyond Wednesday through Friday as soon as more physicians join the team. There are two operating rooms and four beds for post-anesthetic care.

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